

STATE OF ARKANSAS

DEPARTMENT OF FINANCE AND ADMINISTRATION

Revenue Division - Miscellaneous Tax Section

MONTHLY REPORT ON WHEAT PROMOTION ASSESSMENT

Arkansas Code 2 - 20 - 606

Class Code 5751

Wheat I. D. Number: _____

Name: _____

Report for Month of _____

Address: _____

Business Phone # _____

City: _____ State: _____

Zip: _____

INSTRUCTIONS

Arkansas Code 2-20-606, provides for an assessment of one cent (\$.01) per bushel on all wheat grown in Arkansas to be deducted from the amount paid the producer at the first point of sale, whether within/outside the State or at the point the wheat enters the USDA loan program. The provisions of this act shall not apply to any person who purchases one thousand (1,000) or less bushels in any calendar year. Such assessment shall be reported to the Miscellaneous Tax Section within twenty days after the end of the month covered by the report.

Total Number of Bushels Subject to Assessment _____

Assessment due at one cent (\$.01) per Bu. **X \$.01**

Assessment Amount Due \$ _____

Late Penalty (see back of form) _____

Interest (see back of form) _____

Total Assessment, Penalty, and Interest _____

Mail with remittance to:
Miscellaneous Tax Section
Wheat Assessment
P. O. Box 896 - Room 2240
Little Rock, AR 72203-0896
Phone (501) 682-7191

Note: All Checks should be made
payable to: Department of
Finance and Administration

I declare under penalty for filing false returns that this report has been examined by me (including any accompanying statements of schedules) and all totals verified and is a true, correct and complete report of tax due.

Signature

Date

Title or Position: _____

Check Number _____

Date Stamp

PENALTIES AND INTEREST

(A) ARKANSAS LAW PROVIDES FOR CERTAIN PENALTIES AND ADDITIONS WHICH ARE ASSESSABLE IN ADDITION TO THE CRIMINAL PENALTIES PROVIDED. IF AN INDIVIDUAL FAILS TO COMPLY WITH CERTAIN PROVISIONS OF THIS LAW, THEN THE FOLLOWING PENALTIES AND ADDITIONS SHALL BE APPLICABLE: (1) IN THE CASE OF FAILURE TO FILE ANY RETURN REQUIRED BY ANY STATE LAW ON OR BEFORE THE DATE PRESCRIBED THEREFORE (DETERMINED WITH REGARD TO ANY EXTENSION OF TIME FOR FILING THEREOF), UNLESS IT IS SHOWN THAT SUCH FAILURE IS DUE TO REASONABLE CAUSE AND NOT TO WILLFUL NEGLIGENCE, THERE SHALL BE ADDED TO THE AMOUNT REQUIRED TO BE SHOWN ON SUCH RETURN, FIVE PERCENT (5%) OF THE AMOUNT IF SUCH FAILURE IS NOT MORE THAN ONE (1) MONTH, WITH AN ADDITIONAL FIVE PERCENT (5%) FOR EACH ADDITIONAL MONTH OR FRACTION THEREOF DURING WHICH FAILURE CONTINUES, NOT TO EXCEED THIRTY-FIVE PERCENT (35%) IN THE AGGREGATE. (2) IN THE CASE OF FAILURE TO PAY, DEFICIENCY, EVASION AND FOR FILING A FRAUDULENT RETURN VARIOUS PENALTIES CAN APPLY WHEN APPLICABLE.

(B) ARKANSAS LAW PROVIDES FOR AN INTEREST CHARGE TO BE ASSESSED AND COLLECTED ON DEFICIENCIES AS FOLLOWS: (1) A LEVY UNDER ANY STATE LAW WHICH IS NOT PAID WHEN DUE IS DELINQUENT. INTEREST AT THE RATE OF TEN PERCENT (10%) PER ANNUM (OR .8333% PER MONTH) SHALL BE COLLECTED ON THE TOTAL DEFICIENCY FROM THE DATE THE RETURN WAS DUE TO BE FILED UNTIL THE DATE OF PAYMENT.

COMPUTATION OF PENALTY & INTEREST

$$\frac{\text{NO OF MONTHS}}{\text{NO OF MONTHS}} \times \frac{.05}{5\%} = \frac{\text{\% TO BE CHARGED}}{\text{\% TO BE CHARGED}} \times \frac{\text{ASSESSMENT}}{\text{ASSESSMENT}} = \frac{\text{PENALTY AMT.}}{\text{PENALTY AMT.}}$$

$$\frac{\text{NO OF MONTHS}}{\text{NO OF MONTHS}} \times .008333 = \frac{\text{INT TO BE CHARGED}}{\text{INT TO BE CHARGED}} \times \frac{\text{ASSESSMENT}}{\text{ASSESSMENT}} = \frac{\text{INTEREST AMOUNT}}{\text{INTEREST AMOUNT}}$$

MONTHLY TAX REPORTS are due to be filed with the MISCELLANEOUS TAX SECTION within twenty (20) days after the end of the month covered by the report. A supply of report forms will be supplied upon request.